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(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

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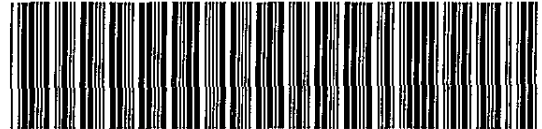
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

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06 JAN 18 PM 4:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

C.S. 1-24

**TRANSMITTAL LETTER**

Department of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

**SUBJECT:** ATLANTIC GULF VENTURES, IRRV TR FILING

Enclosed is an original and one (1) copy of the Declaration of Trust and a check for:

**FEES:**

**Declaration of Trust** **\$350.00**

**OPTIONAL:**

**Certified Copy** **\$ 8.75**

358.75

**FROM:** ATLANTIC GULF VENTURES, IRRV TR  
Name (Printed or typed)

202 - 32ND ST. WEST  
Address

BRADENTON, FLA 34205  
City, State & Zip

(941) 726-5419  
Daytime Telephone number

**AFFIDAVIT TO THE FLORIDA SECRETARY OF STATE  
TO FILE OR QUALIFY**

FILED  
06 JAN 18 PM 4:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ATLANTIC GULF VENTURES TRAV TR

A COMMON LAW TRUST

In accordance with Section 609.02 of the Florida Statutes, pertaining to  
Common Law Declarations of Trust, the undersigned, the Chairman of the  
Board of Trustees of ATLANTIC GULF VENTURES, TRAV TR, a  
(Name of Trust)

FLORIDA Trust hereby affirms in order to file or qualify  
(State)

ATLANTIC GULF VENTURES TRAV TR, in the State of Florida.  
(Name of Trust)

1. Two or more persons are named in the Trust.

2. The principal address is 202 325 West  
Bradenton, FL 34205

3. The registered agent and street address in the State of Florida is:  
BERNADETTE MOFIELD, 202-32nd Street West  
BRADENTON, FLORIDA 34205

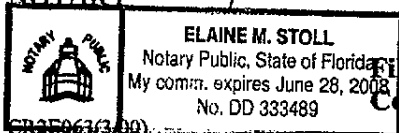
4. Acceptance by the registered agent: Having been named as registered  
agent to accept service of process for the above named Declaration of Trust  
at the place designated in this affidavit, I hereby accept the appointment as  
registered agent and agree to act in this capacity.

Bernadette Mofield  
(Signature of Registered Agent)

5. I certify that the attached is a true and correct copy of the Declaration of  
Trust under which the association proposes to conduct its business in  
Florida.

Elaine M. Stoll  
NOTARY

H. M. Mofield III T.T.EE  
Name: H. M. MOFIELD, III TRUSTEE  
Chairman of the Board of Trustees



Filing Fee: \$350.00  
Certified Copy: \$ 8.75 (optional)

FILED

06 JAN 18 PM 4:06

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Common Law Declarations of Trust  
for

***Atlantic Gulf Ventures, Irrv Tr***

A Common Law Trust Organization


*Articles of Organization*

THE UNDERSIGNED, constituting the Board of Trustees under that Trust Agreement last dated the 17th day of August, A.D. 1996, hereby warrants the following:

The preceding copy of the Common Law Declarations of Trust  
[Contract and Indenture], is certified true this 13 day of January, AD 2006.

FLORIDA UN-NOTARIZED OATH:

Knowing the punishment for bearing false witness before ALMIGHTY GOD and Men, I solemnly aver and make this un-notarized oath, as set forth in Section 92.525, Florida Statutes, under penalties of perjury, and declare that I have read the foregoing and that the facts stated in it are true and correct to the best of My knowledge and belief.

/s/ 

Harry M. Mofield III, General Manager

for

Atlantic Gulf Ventures

Certified True and Correct

## Common Law Declarations of Trust of

### **Atlantic Gulf Ventures, Irrv Tr**

non-domestic mailing address care of:  
Manatee County, Bradenton, Florida USA

**A PURE, PRIVATE, IRREVOCABLE, COMMON LAW  
NON-ASSOCIATED, LIMITED LIABILITY,  
UNINCORPORATED BUSINESS TRUST ORGANIZATION  
(UBTO)**

FILED  
06 JAN 18 PM 4:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

THIS Agreement, Conveyance and Acceptance is a CONTRACT under the customs, traditions and usages of the common law in TRUST FORM, made at the time and place set forth below. This pure, private, irrevocable, common law, non-associated, limited liability, Unincorporated Business Trust Organization, also commonly known or misknown as a "Massachusetts Trust," or as a "commercial business trust," "Blind Trust," or as a "Pure Trust," created by this Contract and Indenture, is hereby authorized to exist and function by an through its Board of Trustees, for the benefit of its Beneficiaries named herein, under the name of:

### **Atlantic Gulf Ventures**

hereinafter termed the "*Business Trust*." Said Board of Trustees of **Atlantic Gulf Ventures** shall at all times act collectively, not as individuals, but in joint tenancy, in a fiduciary capacity, pursuant to all of the conditions, terms and provisions as herein set forth and according to the vested unalienable Common Law Rights afforded to free men. This Business Trust is not a trust agreement by gift, nor a partnership, nor a company created by statute, nor association, nor joint venture, nor a corporation. Nothing contained herein shall at any time be construed as an intent to evade any legal duty or contravene any law, nor to delegate any special power belonging exclusively to company law or to a franchise of incorporation by any state or nation or jurisdiction or subdivision thereof.

The parties hereto further agree as follows:

## **Article One: The Exchange**

**SECTION 1.1** – THE EXCHANGER hereby agrees and accepts the offer extended by the CREATOR of this Business Trust, to wit: as full consideration, cash or cash equivalent calculated at Twenty-one and no/100's Federal Reserve Accounting Unit Dollars (\$ 21.00 USD) and a Certificate of One Hundred (100) Capital Units of **Atlantic Gulf Ventures**, together with the right to direct the initial issuance of all such Capital Units, offered by the CREATOR "at arms length," in exchange for certain properties described in Minute Number One, herein conveyed irrevocably to the Office of Trustee, which Office shall at all times hold, own and possess full and absolute title (including, but not limited to, both legal and equitable title) of said properties IN FEE SIMPLE as Fiduciary for the benefit of Beneficiaries named herein, said property to be at all times held and titled to this Business Trust, in accordance with the conditions, terms and provisions of this Contract and Indenture, the Resolutions of the Board of Trustees of **Atlantic Gulf Ventures**, interpreting the same.

## **Article Two: Properties Conveyed**

**SECTION 2.1** – THE EXCHANGER warrants having the absolute authority to transfer such interest in said properties as is authorized to be transferred by the terms of this Indenture. The EXCHANGER hereby declares that this Contract and Indenture, as pertaining to the assets herein conveyed and accepted as part of this exchange (and all such assets as shall hereinafter come into the possession of this Business Trust,) totally and completely nullifies and voids all previous Wills, Testaments and Trusts of the EXCHANGER, regarding or involving said specific properties.

## **Article Three: Appointment of First Trustee**

**SECTION 3.1** – THE CREATOR, through its Signatory Correspondent, shall name and appoint the FIRST TRUSTEE of this Business Trust, subsequent to the execution of the within Contract and exchange, and strictly at his own discretion, without and apart from any legal or contractual obligation with regard to any prior arrangement or secret agreement for such between said EXCHANGER and said CREATOR of **Atlantic Gulf Ventures**. The identity and appointment of the FIRST TRUSTEE shall timely be recorded and set forth in Minute Number Two, which Meeting Minute shall at that time be incorporated herein by reference immediately upon its execution.

**SECTION 3.2** – AS part of the consideration wherefore, the EXCHANGER agrees and covenants that said EXCHANGER shall not at any time in any manner change this Business Trust Indenture in any fashion; nor shall the EXCHANGER at any time or in any manner reserve or retain, by any legal or contractual obligation or arrangement, any reversionary or beneficial interest, or any dominion or control over the principal or incomes of the Business Trust Corpus/Estate, nor any power to change in any manner this Business Trust Indenture.

## **Article Four: Situs**

**SECTION 4.1** – THIS Business Trust is hereby created and these instruments are executed at or near the location described in the Acknowledgment and Declaration Page of this Indenture and the principle address is set forth and fixed as indicated on said Acknowledgment and Declaration Page. The principle address for this Business Trust may be changed at any time to any location by and at the exclusive discretion of the Board of Trustees of **Atlantic Gulf Ventures** when deemed to be in the best interest of the administration of this Business Trust.

## **Article Five: Intent**

**SECTION 5.1** – THE expressed intent of the named Parties to this Contract is to create a Business Trust for the benefit of (a) certain Beneficiary/ies, named herein and made a part of this Contract and Indenture, and to provide for a prudent and economical administration of the assets of the Business Trust by legal person acting in a fiduciary capacity, to begin at once and not deferred until after the death or incapacitation of the EXCHANGER. It is hereby required that, as a part of the consideration of this Contract, the Board of Trustees of **Atlantic Gulf Ventures** act solely upon its rights from the customs, traditions and usages under Common Law, including, but not limited to, the common law contract and the immunities vouchsafed thereunder, in administering the Business Trust Corpus/Estate according to the terms of the within Indenture.

## **Article Six: Board of Trustees of Atlantic Gulf Ventures**

**SECTION 6.1** – THE CREATOR shall, subsequent to the acceptance and execution of the within contract by the parties to it, select, name and appoint the FIRST TRUSTEE. Upon the acceptance of such Office, the FIRST TRUSTEE's acceptance being signified either by direct signature of the individual or by the signature of the one designated to sign for the FIRST TRUSTEE, said FIRST TRUSTEE by said signature acknowledges acceptance of the provisions of this Indenture. The FIRST TRUSTEE shall at that time constitute the first Board of Trustees of **Atlantic Gulf Ventures**, which same Board shall at all times have the exclusive power to interpret and construe the intent, meaning and direction of this Indenture, without judicial interference. The signing and acknowledging of appropriate Minutes by subsequently appointed Trustees shall at that time constitute their acceptance of the Indenture and this Business Trust's property in the same manner as the FIRST TRUSTEE, and the assets and emoluments thereof shall at that time immediately vest in any new Trustee as fiduciary for the Business Trust Corpus/Estate without further act or conveyance. Thereupon the CREATOR shall at that time immediately withdraw and shall thenceforth have no further effective interest in, or control over this Business Trust or its Corpus/Estate whatsoever.

**SECTION 6.1** – THE Board of Trustees for **Atlantic Gulf Ventures** may at any time act with only one Trustee. The First Trustee may at any time appoint a Second Trustee, and the Board of Trustees of **Atlantic Gulf Ventures** shall at any time increase or decrease the number of Trustees as appropriate to the affairs of this Business Trust. Any Trustee appointed or succeeding at any time hereunder may at any time be an individual man or woman, a corporation, trust company, a trust, a bank or trustee of another trust, regardless of the nature, scope or intent of the said man or woman's or artificial person's functions or powers of activities.

**SECTION 6.2** – ONE of the Trustees shall at all times be designated "**Executive Trustee**" of **Atlantic Gulf Ventures**. If two or more Trustees are appointed, then a second Trustee shall at all times be given the title "**Executive Secretary**." If there be only one Trustee appointed to the Board of Trustees of **Atlantic Gulf Ventures**, then said Trustee or signatory for same may at any time use either or both of the titles: "**Executive Trustee**" or "**Executive Secretary**."

## **Article Seven: Bond**

**SECTION 7.1** – NO Trustee shall at any time be required to obtain letters of authority from, or the approval of, any court in the exercise of any power conferred upon him or her or that office, nor shall any Trustee or signatory for same, at any time be required to swear, take an oath or to furnish any bond or other security, unless the Board of Trustees of **Atlantic Gulf Ventures**, by appropriate Minute, shall at that time require such bond or security.

## **Article Eight: Custodian of Records**

**SECTION 8.1** – NOTWITHSTANDING the title of "**Executive Secretary**" or "**Secretary**" or "**Secretary of Atlantic Gulf Ventures**," no one serving in the capacity of said office is the Custodian of Records for this Business Trust. The only Custodian of Records for this Business Trust is the Executive Trustee or any one appointed by same, specifically by Minute Order, to be Custodian of Records.

## **Article Nine: Seal**

**SECTION 9.1** – THE Board of Trustees for **Atlantic Gulf Ventures** may at any time acquire a Seal, in its name, which Seal shall at that time be the official seal to be affixed to Minutes confirmed by the Executive Secretary. The signature of the Executive Secretary or signature of one designated by same, however, is adequate on any document unless the Board of Trustees of **Atlantic Gulf Ventures** resolves at any time otherwise, for any one or all purposes. This Seal shall never at any time convey any semblance of any corporate or statutory status for this Business Trust whatsoever.



## **Article Ten: Signatures Required**

**SECTION 10.1** – THE signatures of both the Executive Trustee and the Executive Secretary shall at all times be required on any document approving or authorizing the sale, transfer by exchange or purchase of real property by this Business Trust. The Board of Trustees of **Atlantic Gulf Ventures** may at any time, by resolution, require any other type of transaction, decision or document to include the signature of the Executive Secretary and the Seal of this Business Trust.

## **Article Eleven: Powers of Board of Atlantic Gulf Ventures**

**SECTION 11.1** – THE Board of Trustees of **Atlantic Gulf Ventures** shall at all times have, except as modified by the terms of this Business Trust Indenture, the Resolutions of the Board of Trustees of **Atlantic Gulf Ventures** interpreting the same, all of the powers of Trustees under the customs, traditions and usages of the Common Law, including, but not limited to the power:

- (a). To make any type of transaction for the benefit of the Business Trust Corpus/Estate, to buy, sell, employ employees, contract with independent contractors or subcontractors, underwrite, exchange, or otherwise acquire, hold title to, and /or encumber property or hypothecate by mortgage, or deed, or trust, or pledge, or otherwise take any measures it deems appropriate to expand the capital of the Business Trust Corpus/Estate.
- (b). To engage in any other business or business act or activity, as a natural individual, which is not specifically prohibited under any law of the government of the host country or any political subdivision thereof or therein.
- (c). To do all such things as are incidental to this Business Trust as the Board of Trustees of **Atlantic Gulf Ventures** may at any time think conducive to the attainment of all or any of the within objects and intents.

## **Article Twelve: Bank Accounts**

**SECTION 12.1** – THE Board of Trustees of **Atlantic Gulf Ventures** is hereby authorized to open and maintain bank accounts for this Business Trust. The FIRST TRUSTEE or any Trustee appointed by the Board of Trustees of **Atlantic Gulf Ventures** or any other individual or office/officer appointed by the Board of **Atlantic Gulf Ventures** is hereby authorized to deposit cash [United States Dollars or other currencies or funds] into any such bank checking account, or savings account, or safe deposit box and to make withdrawals from the same. Only one signature shall at any time be required to sign checks or any related bank document, unless specified by subsequent Minute or Resolution.

## **Article Thirteen: Investment Accounts**

**SECTION 13.1** – THE Board of Trustees of **Atlantic Gulf Ventures**, directly or through its designated signatory or signatories is hereby authorized to open any margin account for this Business Trust with any securities firm, to buy and sell bonds and government obligations, to buy and sell stocks, buy and sell puts and calls, buy and sell options, buy and sell futures contracts, buy and sell currency, precious metals and precious gems by any means of ownership or control and/or futures contracts on said commodities and /or to buy and sell commodities as well as stock, bond and money market mutual funds. Any one (1) of the Trustees or any one designated by the Trustees may at any time place orders, or order the transfer of funds of this Business Trust account/s, or otherwise direct the activities of this, or any brokerage account opened in the name of **Atlantic Gulf Ventures**.

## **Article Fourteen: Taxation Immunity**

**SECTION 14.1** – IT is herein expressly provided that the Board of Trustees of **Atlantic Gulf Ventures** shall never at any time either possess or exercise any power which would by its possession or exercise cause the income of this Business Trust to be taxed as though this Business Trust were a Statutory (Grantor) Trust, taxable under the provisions of any government or political subdivision thereof, including, but not limited to, the Internal Revenue Code, Title 26, of the United States Code.

**SECTION 14.2** – IN that regard, the Board of Trustees of **Atlantic Gulf Ventures** shall at all times remain cognizant of the following regulation/s and provision/s of the federal law of the corporate United States:

**I. Internal Revenue Regulation, 26, CFR, Section 301.7701-4(b):**

*“(b) Business Trusts - There are other arrangements known as trusts because the legal title to property is conveyed to trustees for the benefit of Beneficiaries, but which are not classified as trusts for purposes of the Internal Revenue Code, because they are not simply arrangements to protect and conserve the property for the Beneficiaries.” (Emphasis added.)*

**II. Restatement of the Law of Trusts, 2d, American Law Institute, Washington, D.C.:**

*“The Restatement of this subject does not deal with business trusts . . .”*

*“Matters Excluded: A statement of the rules of law relating to the employment of a trust as a device for carrying on business is not within the scope of the Restatement of this subject. Although many of the rules applicable to trusts are applied to business trusts, yet many of the rules are not applied, and there are other rules, which are applicable only to business trusts. The business trust is a special kind of business association and can best be dealt with in connection with other business associations.” (pp. 2, 4.)*

**III. American Jurisprudence, Second Edition, Vol. 13, Business Trusts:**

*“The motive in forming such a trust is generally not considered by the courts in determining validity, and it has been held that a business trust is not rendered illegal because of the fact that it was formed for the express purpose of reducing or avoiding taxation.” (Pp. 380)*

**IV. Executives' Business Law, Chp. 15. Business Trusts – Organization:**

*“Reasons for Creating Business Trusts. . . . it is often wise to adopt the trust form of organization . . . You are relieved from making a multitude of reports to the state government, and often heavy, unnecessary taxes are dispensed with.”*

*“It is not unlawful for a citizen to place his property in such forms that the taxation will be reduced. This is true even though his only purpose is to avoid taxation.”*

**(Sec. 172 & 951- Emphasis added.)**

## **Article Fifteen: Declaration of Principal**

**SECTION 15.1** – THE Board of Trustees of **Atlantic Gulf Ventures** shall at all times have full authority to determine what constitutes principal of the Business Trust Corpus/Estate, gross income therefrom, net income distributable under the terms of this Indenture to the Certificate Holders and to allocate between principal and income, and any such determination shall at all times be conclusive.

**SECTION 15.2** – FROM time to time, the Board of Trustees of **Atlantic Gulf Ventures** may at any time make tithes and offerings and/or charitable donations from a portion of the net income of this Business Trust to those in need and/or to causes deemed worthy by the Board of Trustees of **Atlantic Gulf Ventures** to receive such charitable contributions. The amount of the donation and the worthiness of the recipient shall at all times be determined solely by the Board of Trustees of **Atlantic Gulf Ventures**. Said use of funds by the Trust is acknowledged as consistent with the customs, traditions and usages of the Common Law, and is an action or practice understood to take priority over any distribution to the Beneficiaries.

## **Article Sixteen: Limited Liability**

**SECTION 16.1** – NOTICE is hereby give to any and all individuals, persons or legal entities doing business with, extending credit to, contracting with or having a claim against this Business Trust, that the Board of Trustees of **Atlantic Gulf Ventures** is not individually or severally liable when dealing with Trust property or matters, and such parties must look only to the assets of the Business Trust Corpus/Estate for payment of, or for settlement of any debt, tort, damage, judgment or decree, or for any indebtedness which shall become payable thereunder. No Trustee or signatory designated by same shall at any time be liable for the act or omission of a Co-Trustee or any other individual or person, whatsoever, whether employed by such Trustee or not, or for anything other than his, her or its own personal breach of the Trust Contract.

**SECTION 16.2** - THE Trustees of **Atlantic Gulf Ventures** shall at all times, in their collective capacity as the Board of Trustees of **Atlantic Gulf Ventures**, and not as individual men and/or women, assume or incur only such liability as shall at times attach to the Business Trust assets. This liability shall not in any manner or at any time jeopardize their individual or personal holdings, and, for any fiscal losses they should suffer as individuals for any reason through rendering services as Members of the Board of Trustees of **Atlantic Gulf Ventures**, they shall at all times be reimbursed from the Business Trust properties to the same and equal extent as would non-interested individuals or persons, except for any loss sustained by reason of breach of fiduciary duty.

**SECTION 16.3** - IN and upon every written contract, investment, or obligation given or executed by the Board of Trustees of **Atlantic Gulf Ventures**, on behalf of this Business Trust, it shall be required that there be therein inserted, or caused to be inserted, a NOTICE to the effect that neither the Trustees, nor officers, nor signatories, nor agents, nor Certificate Holders, nor Beneficiaries shall at any time be individually or personally liable when dealing with this Business Trust's properties or business matters, or for any kind of obligation resulting therefrom, or for any type or class of claim.

## **Article Sebvnteen: Loans and Advances**

**SECTION 17.1** – ANY Trustee of **Atlantic Gulf Ventures** is authorized to loan or advance funds to this Business Trust for any purpose, and any such loan, together with stipulated interest, shall at that time be a first lien against the property of this Business Trust, and said loan/s shall be timely repaid therefrom, so long as any such loan/s or advance/s shall have been recorded in the Minutes. Any Trustee is further authorized to deal with this Business Trust in general business matters, provided only that in all such transactions, the Trustee shall at all times retain therein their fiduciary obligation. The Board of Trustees of **Atlantic Gulf Ventures** shall at all times enter into financial transactions with any Trustee, Beneficiary, Trust Manager, Officer, Executive or other related individual or person only for stipulated consideration and upon stipulated security.

## **Article Eighteen: Restriction of Investment Interest**

**SECTION 18.1** – UNDER no circumstances shall the EXCHANGER at any time have any interest in any investment made by the Board of Trustees of **Atlantic Gulf Ventures** other than such legal interest as would a stranger to this Business Trust in the particular transaction. Nothing in this paragraph shall at any time be construed as conferring power upon the EXCHANGER to reacquire the Business Trust Corpus/Estate or any part thereof, by substituting other property of an equivalent value.

## **Article Nineteen: Operating Funds**

**SECTION 19.1** – FUNDS accruing in the Treasury of this Business Trust shall at all times constitute the operating funds of the Business Trust Corpus/Estate. The Board of Trustees of **Atlantic Gulf Ventures** may at any time authorize liquidation of assets for the purpose of adding to said operating funds. The Board of Trustees of **Atlantic Gulf Ventures** shall, at such times and in such manner as it deems proper and necessary, provide for operating funds through any type of borrowing, either unsecured or directly or indirectly secured. The Board of Trustees of **Atlantic Gulf Ventures** may at any time also designate third parties to hold funds for specific purposes necessary to the use and operation of this Business Trust.

**SECTION 19.2** – THE use and purpose of such funds shall at all times include, without limitation, the following items:

- (a). Reasonable compensation of the Trustees, Managers and any person or entity/ies providing services, articles, or utilities to **Atlantic Gulf Ventures**;
- (b). Expenses in the operation, maintenance, cleaning, repairing and otherwise caring for the Corpus/Estate assets of **Atlantic Gulf Ventures**;
- (c). Expenses in the providing of necessary supplies, equipment and materials related to the business of **Atlantic Gulf Ventures**, either by purchase, lease, rental or otherwise;
- (d). Payment of property taxes, charges, assessments of license fees and such like, on behalf of **Atlantic Gulf Ventures**;

- (e). Insurance premium with respect to policies in behalf of the Business Trust;
- (f). Legal, bookkeeping, accounting and other professional expense/s, in behalf of the Business Trust.

**SECTION 19.3 – THE Board of Trustees of *Atlantic Gulf Ventures*** shall at all times maintain the books, records, documents and accounts of this Business Trust. This function may at any time be delegated to a bookkeeper and accountant outside of this Business Trust. No formal accounting shall at any time be required given to or on behalf of the Certificate Holders and /or Beneficiaries by the Board of Trustees of ***Atlantic Gulf Ventures***.

## **Article Twenty: Use of Other Names**

**SECTION 20.1 – IN** any manner for which doing business under the Business Trust name, i.e. “***Atlantic Gulf Ventures***,” is not deemed to be legal, the Board of Trustees of ***Atlantic Gulf Ventures*** is authorized to do business in the name of one or more individual Trustees or Trust Managers, with appropriate reference to his, her, its or their fiduciary capacity provided that such does not adversely affect the legality of either the business done or this Business Trust itself.

## **Article Twenty-one: Management**

**SECTION 21.1 – THE Board of Trustees of *Atlantic Gulf Ventures*** shall, at its sole discretion, have power, in connection with the management and control of this Business Trust, to appoint one of its Trustees, or a qualified non-Trustee, to the Office and/or position of President, General Manager, Assistant Manager, Secretary, Treasurer, and /or other duly appointed position or title. Said duly appointed Officer/s shall have the authority to manage this Business Trust, including, but not limited to, the routine day-to-day operations of the Business Trust, subject at all times to the approval of the Board of Trustees of ***Atlantic Gulf Ventures***.

**SECTION 21.2 – THE Board of Trustees of *Atlantic Gulf Ventures***, by written Minute, may at any time specify, expand upon, or restrict the authorities of the various Officers so appointed. Each individual or person appointed by the Board of Trustees of ***Atlantic Gulf Ventures*** must first agree to and sign a Covenant of Privacy, which shall be spelled out in a Resolution of the Board of Trustees of ***Atlantic Gulf Ventures***, and the copies of which, signed by any individual or person appointed to a position of management, shall be made a permanent, but non-public, part of the records of ***Atlantic Gulf Ventures***.

## **Article Twenty-two: Contracted Services/Workers**

**SECTION 22.1 – THE Board of Trustees of *Atlantic Gulf Ventures*** shall at all times have the power to contract for the services of any assistants, agents, brokers, attorneys, barristers, solicitors, clerks, aides, contractors, sub-contractors, investment counsel, consultants, or any others without limitation as it shall deem expedient for the proper function of this Business Trust. The Board of Trustees of ***Atlantic Gulf Ventures*** shall, at its sole discretion, appoint an Executive Secretary as set forth in the within Indenture, and shall appoint such other Officers and Executives as it deems necessary. Any Trustee or other individual or person so appointed may at any time hold two or more offices or positions simultaneously in this Trust or any other Business Trust.

**SECTION 22.2** – REASONABLE compensation of each Trustee, Manager, Officer, Executive or other position shall, as often as practicable, be fixed and paid at the discretion of the Board of Trustees of **Atlantic Gulf Ventures**. Such compensation may at any time, at the discretion of the Board of **Atlantic Gulf Ventures**, be indexed to the overall performance/profitability of the Corpus/Assets of the Trust. Any Trustee, Manager, Officer, Executive, individual, person or entity in any other position shall at all times have the right to waive any compensation for his, her, its or their services.

**SECTION 22.3** – THE Board of Trustees for **Atlantic Gulf Ventures** may at any time also delegate to a General Manager, the power to select, appoint, fire, set the compensation for and, in general, manage any and all Executives, Officers and all other positions as Staff of this Business Trust (excluding the Trustees in their capacity as Board Members) who shall at designated times be required to report to the General Manager.

## **Article Twenty-three: Resignation and Removal of Trustees**

**SECTION 23.1** – ANY Trustee of **Atlantic Gulf Ventures** shall at all times have the discretionary power to resign in writing from the Board of Trustees of this Business Trust. Any assistants, agents, brokers, attorneys, barristers, solicitors, clerks, aides, contractors, sub-contractors, investment counsel, Business Trust Manager/s, or any others shall at all times have the discretionary power to resign in writing from such appointment or contract for services to **Atlantic Gulf Ventures**.

**SECTION 23.2** – A Trustee may at any time, be removed from office for:

- (1) GROSS NEGLECT OF DUTY: removal effected by the unanimous decision of the other Trustees on the Board of **Atlantic Gulf Ventures**;
- (2) By MANDATE OF A COURT OF COMPETENT JURISDICTION, when such Trustee has been justly and correctly adjudicated as guilty of FRAUD, THEFT, MALFEASANCE IN OFFICE, or other sufficient legal cause;
- (3) PHYSICAL OR MENTAL INCAPACITATION: removal effected by the written determinations of no less than two [2] competent, good and lawful Christian physicians [in good standing] selected by the Certificate Holders, attesting to such incapacitation. Third parties are protected in relying upon said written determinations without any further act or notice. No further act on the part of any party hereto or any court shall be necessary to vest in a Successor or Interim Trustee the fiduciary powers and duties necessary or resident in the supervision and management of this Business Trust Corpus/Estate.

## **Article Twenty-four: Successor and Interim Trustees**

**SECTION 24.1** – IN the event of incapacitation, death, resignation or removal from office of any Trustee, the Board of Trustees for **Atlantic Gulf Ventures** shall, as soon as practicable thereafter, by unanimous vote, either appoint a Successor Trustee or vote to reduce the number of Trustees on the Board.

**SECTION 24.2** – THE Board of Trustees of **Atlantic Gulf Ventures**, by unanimous vote recorded in the Minutes, may at any time select and name (an) individual/s or entity to assume the Office of Successor Trustee/s and to record such identities in the Minutes. In the event that a Beneficiary of minor age should be so named, (an) Interim Trustee/s shall be appointed who shall at all times act in the full capacity as Trustee/s, and as Legal Guardian/s of all minor Beneficiary/s, until the minor Beneficiary Successor Trustee attains legal age and competency. Changes of trusteeship for any reason shall at no time dissolve, terminate or impede the day-to-day operations of this Business Trust.

**SECTION 24.3** – SHOULD there remain no qualified Trustee/s to vote for a Successor Trustee, the Beneficiaries of legal age, and/or the Certificate Holders, may at such time apply to the Protector to appoint one Trustee who shall at that time have the power to appoint other Trustees. Such Protector or Court of Protection shall at all times be bound by the terms of this Indenture.

**SECTION 24.4** – NO Successor Trustee shall at any time be required, or compelled, or be under any duty to examine, verify or audit the books, records or accounts of any preceding Trustee and shall at no time be responsible for any acts or omissions of the resigning (or otherwise terminated) Trustee or any other Trustee/s hereunder.

## **Article Twenty-five: Power to Amend Indenture**

**SECTION 25.1** – THIS Business Trust may not be altered or amended in any respect at any time except as set forth in the within Indenture. The Board of Trustees **Atlantic Gulf Ventures** shall at all times have the sole power to amend this Indenture to better carry out the purpose/s and intent/s thereof or in order to conform to or comply with any principle of the Common Law, provided, however; that any such amendment at no time may neither nullify nor void any provision expressed as being irrevocable, nor be inconsistent with the basic purpose/s and intent/s of this Business Trust, nor be in derogation of the fiduciary obligations to the Beneficiaries.

## **Article Twenty-six: Meetings**

**SECTION 26.1** – THE Board of Trustees of **Atlantic Gulf Ventures** shall at all times provide for meetings at stated intervals without notice. Special meetings may at any time be called by one or more Trustees upon three- (3) day's notice, which notice may at any time be waived by any or all Trustees unanimous decision. Unless otherwise provided by specific Minute or Resolution, a majority of all the Trustees holding active office shall at all times constitute a quorum for conducting business at any meeting.

**SECTION 26.2** – THE Resolutions of the Board of Trustees of **Atlantic Gulf Ventures** as recorded in the Minutes of its meetings, shall at all times serve as the governing instruments of the Board of Trustees of **Atlantic Gulf Ventures**.

**SECTION 26.3** – PARTICIPATION and voting at any meeting may at any time be by way of telephone or other electronic process, as well as by physical presence, so long as any such voting is followed with a statement in writing from the non-present Trustee regarding the particulars of such vote. Except as provided for otherwise herein, any actions, approvals, consents, agreements or such like by the Board of Trustees of **Atlantic Gulf Ventures** shall at all times be by simple majority vote.

## **Article Twenty-seven: The Protector**

**SECTION 27.1** – A Protector may, at any time, be appointed by the Board of Trustees of **Atlantic Gulf Ventures** by appropriate Minute. The Protector shall at no time be a member of the Board of Trustees of **Atlantic Gulf Ventures** in his normal capacity. The Protector has the following powers only:

- (a). It is the Protector's responsibility to approve the selection of two [2] independent parties, chosen by the Executive Secretary, who, with the Protector, shall at that time constitute a Committee of Arbitrators for the purpose of resolving deadlocks or disagreements;
- (b). The Protector of **Atlantic Gulf Ventures** may resign in writing, at any time, however; it is the duty of the Protector to approve a new Protector, with the Board of Trustees of **Atlantic Gulf Ventures** being informed of the appointment. The Board of Trustees for **Atlantic Gulf Ventures** may at that time, if necessary, appoint a new Protector.
- (c). The Protector shall at no time have other powers.

**SECTION 27.2** – IN the event of a disagreement, deadlock or impasse among the Trustees, the Executive Secretary of **Atlantic Gulf Ventures**, whose duties and powers will be decided upon by appropriate Minute, may at that time, convene a Committee of Arbitrators to determine a solution. This Committee shall at all times consist of three [3] parties, the Protector and two [2] others, which shall at all times be independent of this Business Trust, who shall at that time be appointed by the Executive Secretary. This Committee shall at that time have the power upon investigation, meeting and two-thirds of the votes, to decide the issue. All such decisions of the Committee shall at all times be binding and conclusive upon all parties.

## **Article Twenty-eight: Restriction of Meetings**

**SECTION 28.1** – NO one, other than the Trustees themselves, shall at any time have the authority to request the Board of Trustees of **Atlantic Gulf Ventures** to hold any regular or any special meeting, and the Trustees are specifically required to disregard and resist any such external pressures.

## **Article Twenty-nine: Disclosure of Documents**

**SECTION 29.1** – NO document, record, bank account register or any other written information dealing with the internal affairs or the operations of **Atlantic Gulf Ventures** shall at any time be disclosed to any third party, except upon formal written approval of the Board of Trustees of **Atlantic Gulf Ventures** given at a regular or special meeting of the Board of Trustees for **Atlantic Gulf Ventures** as set forth above. Said written approval must clearly specify the exact information and limitations of same to be disclosed, specifically to whom it is to be disclosed and any and all reasons for said disclosure, including specific proof of jurisdiction where applicable.



**SECTION 29.2** – ANY party shall at all times be entitled to rely upon a copy of the original documents, whether in whole or in part, such as extracts from the Contract and Indenture and any Business Trust instruments, duly executed in accordance with the provisions thereof, to the same extent as the original document/s, when and only when such copy is approved for disclosure by the Board of Trustees of **Atlantic Gulf Ventures**. An approved copy of a Minute, the accuracy and authenticity thereof attested to by the simple signature of the Executive Secretary, which Minute authorizes specifically what the Board of Trustees of **Atlantic Gulf Ventures** determines to do or to have done, shall at all times be sufficient evidence that such an act is within the power of those doing business with the Business Trust. Anyone lending or paying money or money's worth to the Board of Trustees of **Atlantic Gulf Ventures** shall at no time be obliged to see the original Minute pertaining to the application thereof.

## **Article Thirty: Duration and Termination**

**SECTION 30.1** – THIS Business Trust shall at all times exist and continue for a term of ninety-nine (99) years from the date of Acknowledgment. The procedure to follow in the case of termination is specifically set forth in the within Indenture. **Atlantic Gulf Ventures** shall at all times also be renewable if renewed prior to its expiration/termination. The procedure to follow to renew this Business Trust is specifically set forth in the within Indenture.

**SECTION 30.2** – THE Board of Trustees of **Atlantic Gulf Ventures** shall at all times have continuing authority to act to conclude the affairs of this Business Trust to the extent necessary beyond the date of termination. In the event that this Indenture, Declaration or any part thereof was recorded and made a matter of public record in any political jurisdiction or subdivision thereof, a Notice of Termination shall at time of termination also be timely recorded and published.

**SECTION 30.3** – UPON termination at the end of said term, or at the discretion of the Board of Trustees of **Atlantic Gulf Ventures** as provided herein, this same Board shall at that time timely pay all remaining obligations of this Business Trust and distribute the remaining assets to the Certificate Holders in direct proportion to the number of Capital Units held. Upon receiving receipts for the distribution of the remaining assets to the Certificate Holders, the Board of Trustees of **Atlantic Gulf Ventures** shall at that time be automatically discharged hereunder, provided that its administration and distributions have been made in accordance with the terms and provisions of the Indenture and Minutes. A Board of Arbitration or court of competent jurisdiction may at that time be called upon to review and correct any tort or error, if necessary.

**SECTION 30.4** – BY the unanimous vote of the Board of Trustees of **Atlantic Gulf Ventures** at its own discretion and without external influence, this same Board may at any time terminate this Business Trust at a date earlier than the designed term due to any condition or circumstance that may at any time threaten the value of the Corpus/Estate of this Business Trust, or due to any reason determined by the Board of Trustees of **Atlantic Gulf Ventures** to be good cause as shown in the Minutes.

## **Article Thirty-one: Renewal of Indenture**

**SECTION 31.1** – THIS Business Trust Indenture and Contract is renewable. It may be renewed prior to its termination for any reasonable term not to exceed the original term, so long as it is deemed by the Board of Trustees of **Atlantic Gulf Ventures** to be in the best interests of the Beneficiaries and if the Beneficiaries are in agreement with the renewal. If any Beneficiary objects to the renewal, the Board of Trustees of **Atlantic Gulf Ventures** may at that time, in its discretion, distribute to the objecting Beneficiary such portion of this Business Trust's assets as he or she would have been entitled to had it terminated, and continue this Business Trust with the remaining Corpus/Estate, Beneficiaries and Certificate Holders. In that event, the Board of **Atlantic Gulf Ventures** shall at that time, after such distribution, recall and redistribute the Capital Units of the objecting Holder, to the remaining Capital Unit Holders on a pro rata basis.

**SECTION 31.2** – A Resolution of any such renewal shall at that time be entered in the Minutes of this Business Trust. If this Business Trust's Indenture has been recorded, notice of renewal shall as soon as practicable also be recorded and published as necessary. Any vote concerning renewal shall take place not more than One hundred twenty [120] days nor less than Sixty [60] days from the date this Business Trust is due to terminate. If the Business Trust is renewed, it may in like manner be renewed again before the end of any renewal term by Resolution of the Board of Trustees for **Atlantic Gulf Ventures**.

## **Article Thirty-two: Certificates of Capital Units**

**SECTION 32.1** – THE Business Trust Corpus/Estate assets shall at all times be conserved, preserved, managed and expanded to produce income for the benefit of the Holders of Certificates of Capital Units. The entire beneficial interest of the income of **Atlantic Gulf Ventures**, derived from the principal, namely, the Corpus/Estate assets, shall at all times be divided into exactly One-hundred [100] Capital Units and issued by Certificates evidencing ownership of such Capital Units. Capital Units may at any time be subdivided into units of smaller denomination, or in issues subsequent to the creation of this Business Trust and the consummation of this Contract and Indenture, smaller denominations may at any time be merged into larger ones, but the total Capital Units shall at no time be less than or greater than One-hundred [100] Units. A Certificate Holder may at any time be an individual man or woman, a husband and wife, a group of individual men and/or women, another trust, an artificial person or entity.

**SECTION 32.2** – UPON creation of this Business Trust, the CREATOR shall at that time issue (a) Certificate/s of all One-hundred [100] Capital Units to the EXCHANGER and/or same's designee/s. These Capital Units or parts thereof, subsequent to the initial issue, shall at all times be strictly limited in transferability as set forth below. The identity of the initial Certificate Holder/s shall, during the first Meeting of the Board of **Atlantic Gulf Ventures**, be recorded and set forth in Minute Number Three [3], which Minute shall at that time be incorporated herein by reference immediately upon its execution.

**SECTION 32.3** – ALL transfers of ownership of these Certificates of Capital Units must be /recorded by the Executive Secretary in the Register of Certificate Holders, such Register being conclusive proof as to the proper Certificate Holders. These Certificates are non-assessable, non-taxable and have an undeterminable value. No assignment or transfer of Business Trust certificates will be effective unless and until such assignment or transfer is duly approved and recorded by the Board of Trustees of **Atlantic Gulf Ventures**. The Board of Trustees of **Atlantic Gulf Ventures** issues Certificates representing ownership of Capital Units to each Certificate Holder of record. The share of any distribution due any Holder, including any final distribution upon the termination of this Business Trust will be conclusively determined by that Holder's proportionate share of Units as recorded in the Register of Certificate Holders.

**SECTION 32.4** – NO title to any of this Business Trust's Corpus/Estate assets or the income therefrom shall at any time vest in or to any Capital Unit Holder/s until the termination of this Business Trust. Neither its income nor its principal shall at any time be liable for any debts of any Capital Unit Holder/s. The holding of Units does not entitle the Holder to any management power or voting rights. The Holder's death, insolvency, bankruptcy, transfer of Capital Units, divorce, or any such act or action which would result in the nullification of a Holder's Certificate, shall at no time operate to dissolve, terminate or in any other manner affect the Business Trust Corpus/Estate nor any of its business operations or affairs; not at any time may the heirs, legal representatives, or transferees demand a division of the assets of **Atlantic Gulf Ventures**, nor any special accounting, nor any rights whatsoever, except that any transfer of Capital Units duly recorded as set forth above shall at all times entitle the new Holders to the exact same rights as the previous Holder.

### **Article Thirty-three: Surrender and Transfer of Certificates**

**SECTION 33.1** – THE lawful Holders of any Capital Units, as recorded in the records of this Business Trust, may at any time, by proper writing, surrender to the Board of Trustees of **Atlantic Gulf Ventures** all claim to such, leaving to the discretion of the same Board of Trustees, the possible issuance, or not, of such Units as the Board of **Atlantic Gulf Ventures** shall at that time see fit, taking into account any suggestions made by the previous Holders. In any event, no transfer is effective unless and until it has been approved by the Board of Trustees of **Atlantic Gulf Ventures**. Any such transfer is effective only after the old Units are surrendered to the Board of Trustees of **Atlantic Gulf Ventures**, the transfer noted in said Register of Certificate Holders, and a new Certificate of Capital Units is issued to (a) new Holder/s. All rights of any Holder terminate upon the death or dissolution (in the case of an artificial person or entity) of that Holder.

**SECTION 33.2** – ANY Holder or designated signatory for same, may at any time file a request with the Board of Trustees of **Atlantic Gulf Ventures** naming another party or parties to whom said Holder desires same's Capital Units to be transferred to upon same's death or dissolution. Such request shall at that time be considered and approved or not in the same manner as other requests for transfer.

**SECTION 33.3** – IF, upon the death or dissolution of any Holder, there is contained in the Minutes of this Business Trust an approved transfer upon death or dissolution, then, upon proper notice of such to the Board of Trustees of **Atlantic Gulf Ventures**, the same Board of Trustees shall at that time note the transfer in said Register of Certificate Holders and shall at that time issue a new Certificate according to such approved transfer. If no such approved transfer appears in the Minutes, then the Board of Trustees of **Atlantic Gulf Ventures** shall at that time reissue such Units as it shall at that time see fit and equitable at its discretion.

**SECTION 33.4** – THE Board of Trustees of **Atlantic Gulf Ventures** reserves the right, by unanimous vote, to declare any Certificate of Capital Unit/s, issued to any party other than the EXCHANGER, wholly null and void, to be effected by appropriate Minute and recorded in the Register of Certificate Holders. The Capital Units shall at all times automatically revert to the Board of Trustees of **Atlantic Gulf Ventures**, which shall at all times reissue the units at their sole discretion. Such Certificate Holders shall at all times be notified of such action personally and/or in writing.

## **Article Thirty-four: Distributions**

**SECTION 34.1** – IF it is determined by the Board of Trustees of **Atlantic Gulf Ventures** that there is income distributable to the Holder/s of Capital Unit Certificates, the Board of Trustees of **Atlantic Gulf Ventures** shall at all times, at its own discretion, distribute such income to the Holder/s. Whether distributed or not, if any income remains, it shall at all times be deemed to be principal and allocated to the Corpus/Estate. The proportionate share of distributed income to which each Holder is entitled is not discretionary, but is deemed solely on a pro rata basis by the number of Capital Units held.

**SECTION 34.2** – THE Board of Trustees of **Atlantic Gulf Ventures** shall at all times make a determination as to the existence or non-existence of distributable income at convenient intervals no greater than annually, unless changed by subsequent Minute or Resolution, and shall at all times record such determination in said Minutes of the Business Trust.

**SECTION 34.3** – ANY Holder may at any time waive a right to any distribution, if a written declaration of waiver is delivered to the Board of Trustees of **Atlantic Gulf Ventures** prior to the date when the distribution is to take place, and such waiver is accepted by the Board of Trustees of **Atlantic Gulf Ventures** and recorded in the Minutes of this Business Trust. The effect of such waiver shall at all times be to allocate the share such Holder would have been entitled to receive to the remaining Holder/s on a pro rata basis, solely for that particular distribution.

**SECTION 34.4 –** THE Board of Trustees of **Atlantic Gulf Ventures** may at any time accumulate for or distribute to the Beneficiaries such portion of the income or principal of the Corpus/Estate as the Board of **Atlantic Gulf Ventures** deems necessary for, but not limited to, the support, care, maintenance, education, medical expenses, emergencies or such like on behalf of the Beneficiaries. The Board of Trustees of **Atlantic Gulf Ventures** shall at all times have the power to distribute principal and/or income to the Beneficiaries or to make decisions or distributions of the Corpus/Estate in whole or in part for delivery or valuation as is established by the Board of Trustees of **Atlantic Gulf Ventures** to be the fair value of the part or portion, or the Trustees may at any time convert the Corpus/Estate or any portion thereof, into cash and distribute the net proceeds to the Beneficiaries for the above expressed purposes. There shall at no time be court approval involved in the making of any such distribution; the determination of the Board of Trustees of **Atlantic Gulf Ventures** shall at all times be final and conclusive.

**SECTION 34.5 –** ANY Beneficiary of legal age and competence, or the legal guardian of any minor or incompetent Beneficiary, may at any time apply to the Board of Trustees of **Atlantic Gulf Ventures** for an advance towards future distributions of both income and principal. The Board of Trustees of **Atlantic Gulf Ventures** may at such times only consider such applications based upon emergency circumstances, such as those relating to health, education or maintenance. The Board of Trustees of **Atlantic Gulf Ventures**, in its discretion, may at any time distribute to such Beneficiaries any sum which the Board of Trustees for **Atlantic Gulf Ventures** feels is consistent with the purposes and intents of the within Indenture and the rights of any other Beneficiaries. Any such distribution of shall at that time be charged to the account of such Beneficiary and deducted from any future distribution of assets or of income if the Beneficiary is a Holder of a Certificate of Capital Units. Should future income distributions be insufficient to cover any such advances, the balance of such advance shall be deducted from any share of the Business Trust assets to be distributed to such Beneficiary upon termination. Any decision of the Board of Trustees of **Atlantic Gulf Ventures** to distribute or to not distribute, as to the sum of any such advance, shall at all times be final.

### **Article Thirty-five: Limitation of Beneficial Interest**

**SECTION 35.1 –** THE interests of each Beneficiary in the income or principal of the Trust hereunder shall at all times be free from the control or interference of any spouse of a married Beneficiary. A Beneficiary shall at no time have any right or power to anticipate, pledge, assign, sell, transfer, alienate or encumber his or her interest in the Business Trust Corpus/Estate in any way; nor shall at any time any such interest in any manner be liable for or subject to the debts, liabilities, obligations of, or claims against such Beneficiaries.

### **Article Thirty-six: Spendthrift Provision**

**SECTION 36.1 –** THE interests of the Beneficiaries/Certificate Holders under this Indenture shall at no time be subject to assignment, alienation, pledge, attachment, or claims of creditors of such Beneficiaries/Certificate Holders. **Atlantic Gulf Ventures** shall at all times hold all property in its own name and shall at no time be subject to the liability of the personal debts or torts of the EXCHANGER, CREATOR or any Trustee, Beneficiary/Certificate Holder, or any officer or personnel thereof.

## **Article Thirty-seven: Construction of Language**

**SECTION 37.1** – REFERENCE herein to the masculine gender shall at all times include the feminine and the neuter genders, and the singular shall at all times include the plural, as is necessary for proper construction.

## **Article Thirty-eight: Severance**

**SECTION 38.1** – IF any single word, sentence, paragraph, clause, section or provision of this Indenture and Contract, or of the Resolutions of the Board of Trustees of **Atlantic Gulf Ventures** is held to be unlawful, unenforceable, invalid or even misspelled, under the laws of the host country, it shall at all times be severable and shall at no time in any way affect any of the remaining provisions, which shall at all times be given full lawful force and effect nonetheless.

## **Article Thirty-nine: Privacy**

**SECTION 39.1** – NO party to **Atlantic Gulf Ventures**, a common law contract, in trust form, shall at any time reveal any records or contracts concerning the other party, without written permission from the other party concerned authorizing such disclosure, or requisite of a duly issued court order. (See ~~Article Twenty-Nine~~.) Neither party is required to report any information to any federal, state, county or local United States government agency or any political subdivision thereof. In an ongoing effort to protect trust assets from unlawful seizure from outside agencies (i.e. IRS judgments, liens, levies, etc.) the Board of Trustees **shall not** at any time release or convey property of **Atlantic Gulf Ventures** without **proof**:

- (a) that the citizen issuing the request is a sworn and authorized United States of America government employee, pursuant to United States Code, 26 CFR 6331(a), and;
- (b) that a valid Summary Record of Assessment, signed under penalty of perjury, subscribed and attested to by a duly appointed Assessment Officer, was filed with a Secretary of State, and further;
- (c) that a properly executed Notice and Demand, signed under penalty of perjury, was issued.

***Acknowledgment and Declaration***  
**of the**  
***Common Law Declarations of Trust,***  
***which creates***

**Atlantic Gulf Ventures, Irrv Tr**

Non-domestic mail care of:  
Manatee County  
Bradenton, Florida USA

**IN WITNESS WHEREOF**, and effective upon the latest date of the signature/s of the Parties below, the First Party, named herein as CREATOR, to wit: **MANATEE Trust**, through its Signatory Correspondent, makes the aforementioned offer, and the Second Party, named herein as EXCHANGER, solely and individually, being of sound mind and competent understanding, accept the aforementioned offer, manifesting the same in EXCHANGE hereof for consideration of money and/or money's worth for the conveyance of certain properties irrevocably transferred into this pure, private, irrevocable, non-associated, limited liability, common law business trust for the benefit of Beneficiaries who are the Holders of Certificates of Capital Units, whose identities as Beneficiaries/Certificate Holders are revealed as recorded in the private Register of Certificate Holders.

**SAID PARTIES**, have hereunto set their hands and seals to this Contract and Indenture in token and recognition of the creation of this Business Trust, and of the exchange and delivery, conveyance and acceptance of property, assets or other things of value, and of the agreements, conditions, obligations and duties imposed and set forth by the provisions expressed herein; further,

**WE, the undersigned PARTIES/AFFIANTS**, affirm that we have executed this instrument as a free and voluntary act and deed upon the date/s and at such places as shown below together with our signatures. Knowing the punishment for bearing false witness before the Almighty Father and Men, We solemnly aver, that We have read the foregoing **Acknowledgment and Declaration** and know the contents thereof; that the same is true of Our Own Knowledge and as to those matters, We believe them to be true.

**FURTHER AFFIANTS SAYETH NAUGHT.**

**CERTIFIED ABSTRACT OF TRUST AGREEMENT**

**ATLANTIC GULF VENTURES, Irrev Tr**  
a Common Law Trust

STATE OF FLORIDA            )  
                                  ) ss.  
COUNTY OF MANATEE        )

THE UNDERSIGNED, being duly sworn, depose and certify:

1. TRUST NAME: **ATLANTIC GULF VENTURES, Irrev Tr**

2. DATE OF TRUST: **08/17/1996**

3. TAX IDENTIFICATION NUMBER: **65-6234910**

4. NAME OF GENERAL MANAGER: **Harry M. Mofield, III**

6. POWER AND AUTHORITY. THE Board of Trustees of **ATLANTIC GULF VENTURES**, their designated signatory correspondents and Managers, shall at all times have, except as modified by the Resolutions of the Board of Trustees of **ATLANTIC GULF VENTURES** interpreting the same, all of the powers of Trustees under the customs, traditions and usages of the Common Law, including, but not limited to the power:

A. To apply for and receive life, health, disability, liability/auto or any other insurance on the life of any person; to accept the ownership and beneficial interest of any insurance, which may be transferred to the Trustee(s) without responsibility as to the payment of premiums. The insuring companies have no responsibility as to the payment of premiums. The insuring companies have no responsibility other than to pay the proceeds of the policies to the named beneficiary and are not required to examine the Declaration of Trust at any time.

B. To sell, convey, lease, exchange, abandon, pledge for security, and exercise all the rights, powers and privileges which an absolute owner of the same property would have regarding any property, which in their discretion, the Trustee(s) choose(s) to receive subject to this Declaration of Trust.

C. To apply for and open commercial loan accounts, to borrow money with or without security, to receive all dividends, interest, and other income, and to compromise and settle claims. To purchase, sell or retain stocks, securities, mutual funds, life insurance annuities, mortgages and other investments. Any and all bank accounts, including checking and savings accounts, established in the name of the Trust by the Trustee(s) or their designated signatories, shall be subject to withdrawal, and all checks, drafts, and other obligations of the trust shall be honored by said depositories upon the signature of the Trustee(s) or their designated signatory (General /Assistant Managers.)



The banking institution that establishes accounts pursuant to this paragraph is advised that there is nothing in the trust instrument that requires the banking institution to exercise any fiduciary obligation or any other discretion other than that required in normal banking procedures.

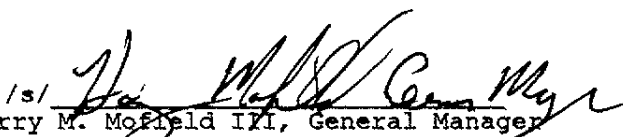
D. To make any type of transaction for the benefit of the trust Corpus/Estate, to buy, sell, employ employees, contract with independent contractors or subcontractors, underwrite, exchange, or otherwise acquire, hold title to, and /or encumber property or hypothecate by mortgage, or deed, or trust, or pledge, or otherwise take any measures it deems appropriate to expand the capital of the trust Corpus/Estate.

E. To engage in any other business or business act or activity, as a natural individual, which is not specifically prohibited under any law of the government of the host country or any political subdivision thereof or therein.

F. To do all such things as are incidental to this trust as the Board of Trustees of **ATLANTIC GULF VENTURES** may at any time think conducive to the attainment of all or any of the within objects and intents.

**FLORIDA UN-NOTARIZED OATH:**

Knowing the punishment for bearing false witness before ALMIGHTY GOD and Men, I solemnly aver and make this un-notarized oath, as set forth in Section 92.525, Florida Statutes, under penalties of perjury, and declare that I have read the foregoing and that the facts stated in it are true and correct to the best of My knowledge and belief.

/s/   
Harry M. Moffield III, General Manager  
for the Board of Trustees of  
**ATLANTIC GULF VENTURES**

FILED  
06 JAN 18 PM 4:05  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA